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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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	:	
In re:	:	Chapter 11
	:	
WANSDOWN PROPERTIES CORPORATION	:	Case No.: 19-13223 (SMB)
N.V.,	:	
	:	
Debtor.	:	
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**APPLICATION FOR ORDER (I) PRELIMINARILY APPROVING
DISCLOSURE STATEMENT, AND (II) SCHEDULING HEARING ON THE
DEBTOR'S APPLICATION FOR AN ORDER GRANTING FINAL APPROVAL OF
DISCLOSURE STATEMENT AND CONFIRMING DEBTOR'S CHAPTER 11 PLAN**

Wansdown Properties Corporation N.V. (the "Debtor"), the debtor and debtor in possession herein, by its counsel, Rubin LLC, hereby submits this Application (the "Application") for entry of an order substantially in the form annexed hereto as Exhibit "A" (the "Proposed Order") (A) preliminarily approving the *Disclosure Statement for Chapter 11 Plan of Wansdown Properties Corporation N.V.* dated December 2, 2019 (the "Disclosure Statement") [ECF No. 27]; and (B) scheduling a combined hearing on January 14, 2020 (the "Confirmation Hearing"), to consider approval of the Disclosure Statement on a final basis and confirmation of the Debtor's *Chapter 11 Plan* dated December 2, 2019 (the "Plan") [ECF No. 26]. In support of this Application, the Debtor respectfully represents as follows:

BACKGROUND

1. On October 8, 2019 (the “Petition Date”), the Debtor filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in this Court, and an order for relief under section 301 of the Bankruptcy Code was entered in this case (the “Chapter 11 Case”).

2. The Debtor has been authorized to remain in possession of its property and to continue in the operation and management of its business as a debtor in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

3. No official committee of unsecured creditors has been appointed by the Office of the United States Trustee for the Southern District of New York (the “U.S. Trustee”) in the Chapter 11 Case.

4. On November 6, 2019, the Court entered an order establishing December 31, 2019 as the deadline for creditors to file proofs of claim against the Debtor, and April 6, 2020 as the bar date for governmental units.

5. Prior to the Petition Date, the Debtor entered into a *Residential Contract of Sale* dated September 25, 2019 (the “Purchase Agreement”) with 29 Beekman Corp. (the “Purchaser”) for the sale of the Debtor’s real property located at 29 Beekman Place, New York, New York 10022 (the “Property”). Pursuant to the Purchase Agreement, the Purchaser has agreed to (i) pay the purchase price of \$10,300,000; (ii) close on the sale of the Property on or before January 31, 2020; (iii) deliver a cash deposit of \$1,030,000, which the Purchaser has delivered; (iv) and purchase the Property “as is,” being fully aware of the physical condition of the Property and its state of repair.

6. Although the Property was extensively marketed pre-petition, the Debtor was unable to obtain a binding offer from any interested parties, other than from the Purchaser.

7. At the Debtor's initial case conference held on November 14, 2019, counsel for the Debtor advised the Court of the Purchase Agreement, the terms thereof (including the requirement that the closing on the sale of the Property occur on or before January 31, 2020), and the Debtor's contemplation that proceeds from the sale of the Property would be used to pay all creditors in full under a chapter 11 plan (other than the claim of an insider anticipated to be voluntarily subordinated to facilitate confirmation). The Court stated at the hearing that it would approve a disclosure statement on a preliminary basis and schedule a combined hearing to consider final approval of the disclosure statement and confirmation of a chapter 11 plan.

8. Consistent with the Debtor's representations and the Court's direction at the initial case conference, on December 2, 2019, the Debtor filed the Disclosure Statement and the Plan.

9. Pursuant to the Plan, the Property will be sold to the Purchaser in accordance with the terms of the Purchase Agreement. The proceeds from the sale of the Property will be sufficient to pay in full all allowed administrative and other unclassified claims, as well as the claims of creditors in Class 1 (Other Priority Claims), Class 2 (Real Property Tax Claims), Class 3 (Secured Claims), and Class 4 (General Unsecured Claims). The sale proceeds will also be sufficient to reserve the full amount of all disputed claims pending disposition of such disputed claims. For the purposes of the Plan, Gholam Reza Golsorkhi, the managing director and president of the Debtor, has indicated his willingness to subordinate his general unsecured claim in the amount of \$7,480,000 (the "Subordinated Claim")¹ in Class 5 (Subordinated Unsecured Claims), which is expected to enable payment in full of general unsecured claims in Class 4.

¹ Mr. Golsorkhi also continues to accrue post-petition deferred compensation for his continued services as an employee of the Debtor.

RELIEF REQUESTED

10. By this Application, the Debtor seeks entry of the Proposed Order preliminarily approving the Disclosure Statement (together with proposed forms of notices to all interested parties and ballots to be submitted to impaired classes under the Plan), scheduling the Confirmation Hearing, and establishing various procedures and deadlines pertinent to the confirmation process.

A. Combined Hearing

11. Because the Plan provides for 100% distribution to all creditors (other than the holder of the claim the Debtor anticipated will be voluntarily subordinated, as discussed above), the Debtor requests a combined hearing to consider final approval of the Disclosure Statement and confirmation of the Plan. As noted above, the Court has indicated that it will enter an order preliminarily approving the Disclosure Statement and scheduling a combined hearing for January 14, 2020. The proposed Confirmation Hearing date will also allow the Debtor and the Purchaser sufficient time to close on the sale of the Property by the closing deadline set forth in the Purchase Agreement. Therefore, it is necessary for the Debtor to obtain entry of a confirmation order as expeditiously as possible in this case.

12. The Court has authority to approve the requested combined hearing process pursuant to section 105(d)(2)(B)(vi) of the Bankruptcy Code. *See* 11 U.S.C. § 105(d)(2)(B)(vi) (“The court, on its own motion or on the request of a party in interest—... may issue an order ... as the court deems appropriate to ensure the case is handled expeditiously and economically, including an order that—... provides that the hearing on approval of the disclosure statement may be combined with the hearing on confirmation of the plan.”). In this case, the Debtor believes that the requested combined hearing will afford every party in this case with a full and fair opportunity to review the Disclosure Statement and the Plan, and if necessary, to object to the Disclosure

Statement and/or the Plan, while balancing the interests of all parties in an expedited confirmation process.

B. Content and Transmittal of Solicitation Packages, Including the Ballots; Approval Of Forms Of Notice And Ballots

13. Rule 3017(d) of the Bankruptcy Rules provides, in relevant part, that upon approval of a disclosure statement, a debtor-in-possession shall mail to all creditors and equity security holders, and shall transmit to the United States Trustee:

- a) the plan or a court-approved summary of the plan;
- b) the disclosure statement approved by the court;
- c) notice of the time within which acceptances and rejections of the plan may be filed; and
- d) any other information as the court may direct, including any court opinion approving the disclosure statement or a court-approved summary of the opinion.

See Fed. R. Banks. P. 3017(d).

14. Bankruptcy Rule 3017(d) further requires that a notice of the time fixed for filing objections and the hearing on confirmation be mailed to all creditors and equity security holders pursuant to Bankruptcy Rule 2002(b). That Rule also requires that a form of ballot conforming to the appropriate Official Form shall be mailed to creditors and equity security holders entitled to vote on the plan.

15. The Debtor proposes to mail or cause to be mailed by U.S. regular mail, postage prepaid, to the following parties, within the period fixed by this Court's order, an information and solicitation package containing a copy of the following documents: (A) to all of the Debtor's creditors that are entitled to vote (*i.e.*, creditors in Classes 5 and equity holders in Class 6): (i) the Disclosure Statement (which includes among other exhibits, a copy of the Plan); (ii) the Proposed Order, as entered; (iii) the notice of the Confirmation Hearing in the form annexed to the Proposed

Order as Exhibit 2 (the “Confirmation Hearing Notice”), which the Debtor hereby requests that this Court approve (the foregoing documents, the “Solicitation Package”); and (iv) the applicable ballot, in substantially the form of the applicable proposed ballot (each, a “Ballot,” and collectively, the “Ballots”) annexed as Exhibit 1 to the Proposed Order; (B) to parties to executory contracts and unexpired leases that have not been assumed or rejected as of the Record Date (as hereinafter defined), a Solicitation Package; (C) to creditors in Classes 1, 2, 3 and 4, and holders of administrative claims and priority tax claims: (i) the Confirmation Hearing Notice; and (ii) the Notice of Non-Voting Status, annexed as Exhibit 3 to the Proposed Order, which the Debtor hereby requests that this Court approve; and (D) to all other parties included in the Debtor’s creditor matrix that do not fall within any of the categories described in subparagraphs “(a)” through “(c)” of this paragraph (which includes all other parties required to be served under Bankruptcy Rules 2002 and 3017), the Confirmation Hearing Notice. The date of entry of the Proposed Order shall be the record date (the “Record Date”) for purposes of determining the identity of creditors and equity security holders entitled to receive Solicitation Packages or other documents related to the solicitation, and vote to accept or reject the Plan.

16. The Ballots substantially conform to the appropriate Official Forms and thus satisfy the requirements of Bankruptcy Rule 3017(d). The Ballots also give notice of the time within which acceptances and rejections of the Plan may be filed. Accordingly, the Debtor hereby requests that the Court approve the form of the Ballots.

17. The Debtor proposes that it be authorized to make non-material and conforming changes (including, but not limited to correcting typographical errors, altering formatting and inserting missing or changed dates) to the Plan, the Disclosure Statement, the Ballots and related solicitation documents and notices prior to solicitation.

WHEREFORE, the Debtor respectfully requests that this Court enter an order, in the form annexed hereto as Exhibit A, granting the relief requested herein, and grant such other relief as may be just and proper.

Dated: New York, New York
December 3, 2019

RUBIN LLC

By: /s/ Paul A. Rubin
Paul A. Rubin
Hanh V. Huynh

345 Seventh Avenue, 21st Floor
New York, New York 10001
Tel: 212.390.8054
prubin@rubinlawllc.com
hhuynh@rubinlawllc.com

EXHIBIT A
(PROPOSED ORDER)

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

----- X
:
In re: : Chapter 11
:
WANSDOWN PROPERTIES CORPORATION : Case No.: 19-13223 (SMB)
N.V., :
:
Debtor. :
----- X

**ORDER (I) PRELIMINARILY APPROVING DISCLOSURE
STATEMENT, AND (II) SCHEDULING HEARING ON THE DEBTOR'S
APPLICATION FOR AN ORDER GRANTING FINAL APPROVAL OF
DISCLOSURE STATEMENT AND CONFIRMING DEBTOR'S CHAPTER 11 PLAN**

Upon the application (the "Application")¹ of Wansdown Properties Corporation N.V. (the "Debtor") pursuant to sections 1125, 1126(b) and 1128(a) of title 11 of the United States Code (the "Bankruptcy Code") and Rules 2002 and 9006 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") seeking, *inter alia*, entry of an order (i) preliminarily approving the *Disclosure Statement for Chapter 11 Plan of Wansdown Properties Corporation N.V.* dated December 2, 2019 (the "Disclosure Statement") [ECF No. 27]; and (B) scheduling a combined hearing on January 14, 2020 (the "Confirmation Hearing"), to consider approval of the Disclosure Statement on a final basis and confirmation of the Debtor's *Chapter 11 Plan* dated December 2, 2019 (the "Plan") [ECF No. 26]; and the Court being satisfied that the granting of relief sought in the Application is in the best interests of the Debtor, its estate and creditors; and sufficient notice of the Application having been given, and it appearing that no other or further notice need be given; and after due deliberation and sufficient cause appearing therefor, it is hereby

¹ Capitalized terms not defined herein shall have the meanings ascribed to them in the Application.

ORDERED, that the Application is granted and approved as set forth herein; and it is further

ORDERED, that the Disclosure Statement is preliminarily approved pursuant to section 1125 of the Bankruptcy Code as containing adequate information; and it is further

ORDERED, that the Ballots attached as Exhibit “1” hereto are approved as to form; and it is further

ORDERED, that the form of Notice of the Confirmation Hearing set forth on Exhibit “2” is hereby approved; and it is further

ORDERED, that the form of Notice of Non-Voting Status set forth on Exhibit “3” is hereby approved; and it is further

ORDERED, that this Court shall hold a combined hearing to consider final approval of the Disclosure Statement and confirmation of the Plan on **January 14, 2020 at 10:00 a.m.** (the “Confirmation Hearing”), at the United States Courthouse for the Southern District of New York, One Bowling Green, New York, New York 10004; and it is further

ORDERED, that all objections to final approval of the Disclosure Statement and confirmation of the Plan must be in writing and filed with the Clerk of the United States Bankruptcy Court for the Southern District of New York (including a copy for Chambers) and served upon (a) counsel for the Debtor, Rubin LLC, 345 Seventh Avenue, 21st Floor, New York, NY 10016 (Attn.: Paul A. Rubin and Hanh V. Huynh); (b) the Office of the United States Trustee, U.S. Federal Office Building, 201 Varick St., Room 1006, New York, New York 10014, (Attn: Paul Schwartzberg); and (c) all parties who have filed requests for notice under Rule 2002 of the Bankruptcy Rules, in each case so as to be actually filed and received no later than January 7, 2020 at 5:00 p.m. (the “Confirmation Objection Deadline”); and it is further

ORDERED, that the Debtor shall mail or cause to be mailed by U.S. regular mail, postage prepaid, to the following parties, within five (5) days of entry of this Order, an information and solicitation package containing a copy or conformed printed version of the following documents: (A) to all of the Debtor's creditors that are entitled to vote (*i.e.*, creditors in Classes 5 and equity holders in Class 6): (i) the Disclosure Statement (which includes among other exhibits, a copy of the Plan), (ii) this Order, (iii) the Confirmation Hearing Notice (the foregoing documents, the "Solicitation Package"), and (iv) the applicable Ballot; (B) to parties to executory contracts and unexpired leases that have not been assumed or rejected as of the Record Date, a Solicitation Package; (C) to creditors in Classes 1, 2, 3 and 4, and holders of administrative claims and priority tax claims: (i) the Confirmation Hearing Notice, and (ii) the Notice of Non-Voting Status; and (D) to all other parties included in the Debtor's creditor matrix that do not fall within any of the categories described in subparagraphs "(a)" through "(c)" of this paragraph (which includes all other parties required to be served under Bankruptcy Rules 2002 and 3017), the Confirmation Hearing Notice; and it is further

ORDERED, that notwithstanding anything to the contrary in Bankruptcy Rules 3017(d) and 3018(a), the date of entry of this Order shall be the record date (the "Record Date") for purposes of determining the identity of creditors and equity security holders entitled to receive Solicitation Packages or other documents related to the solicitation, and vote to accept or reject the Plan; and it is further

ORDERED, that to be counted, ballots for accepting or rejecting the Plan must be RECEIVED by counsel for the Debtor by 5:00 p.m., prevailing Eastern time, on January 7, 2020 (the "Voting Deadline"); and it is further

ORDERED, that service of all notices and documents described herein in the time and manner as set forth herein shall constitute due, adequate, and sufficient notice, and no other or further notice shall be necessary; and it is further

ORDERED, that the Debtor hereby is authorized to make non-material and conforming changes (including, but not limited to correcting typographical errors, altering formatting and inserting missing or changed dates) to the Plan, the Disclosure Statement, the Ballots and related solicitation documents and notices prior to solicitation; and it is further

ORDERED, that the Debtor be, and hereby is, authorized and empowered to take such steps and perform such acts as may be necessary to implement and effectuate the terms of this Order.

Dated: New York, New York
_____, 2019

UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1
(FORM OF BALLOTS)

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re: : Chapter 11
: :
WANSDOWN PROPERTIES CORPORATION : Case No.: 19-13223 (SMB)
N.V., :
: :
Debtor. :
----- x

**CLASS 5 BALLOT FOR ACCEPTING OR
REJECTING DEBTOR'S CHAPTER 11 PLAN**

Wansdown Properties Corporation N.V. (the “Debtor”) filed a chapter 11 plan dated December 2, 2019 (the “Plan”). The Court has preliminarily approved a disclosure statement with respect to the Plan (the “Disclosure Statement”). The Disclosure Statement provides information to assist you in deciding how to vote your ballot. If you do not have a Disclosure Statement, you may obtain a copy from counsel for the Debtor, Rubin LLC, 345 Seventh Avenue, 21st Floor, New York, New York 10001, Attn: Hanh V. Huynh, 212-390-8272, hhuynh@rubinlawllc.com.

Court approval of the Disclosure Statement does not indicate approval of the Plan by the Court.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and your classification and treatment under the Plan. Your claim has been placed in Class 5 under the Plan. If you hold claims or equity interests in more than one class, you will receive a ballot for each class in which you are entitled to vote.

If your ballot is not received by counsel for the Debtor, Rubin LLC, 345 Seventh Avenue, 21st Floor, New York, New York 10001, Attn: Hanh V. Huynh, on or before January 7, 2020, and such deadline is not extended, your vote will not count as either an acceptance or rejection of the Plan.

If the Plan is confirmed by the Bankruptcy Court, it will be binding on you whether or not you vote.

ACCEPTANCE OR REJECTION OF THE PLAN

The undersigned, the holder of the Class 5 Subordinated Unsecured Claim against the Debtor:

Check one box only

☐ **Accepts the Plan**

☐ **Rejects the Plan**

Dated: _____

Print or type name: _____

Signature: _____

Title: _____

Address: _____

Return this ballot to:

Rubin LLC
345 Seventh Avenue, 21st Floor
New York, New York 10001
Attn: Hanh V. Huynh

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

----- X
In re: : Chapter 11
: :
WANSDOWN PROPERTIES CORPORATION : Case No.: 19-13223 (SMB)
N.V., :
: :
Debtor. :
----- X

**CLASS 6 BALLOT FOR ACCEPTING OR
REJECTING DEBTOR'S CHAPTER 11 PLAN**

Wansdown Properties Corporation N.V. (the “Debtor”) filed a chapter 11 plan dated December 2, 2019 (the “Plan”). The Court has preliminarily approved a disclosure statement with respect to the Plan (the “Disclosure Statement”). The Disclosure Statement provides information to assist you in deciding how to vote your ballot. If you do not have a Disclosure Statement, you may obtain a copy from counsel for the Debtor, Rubin LLC, 345 Seventh Avenue, 21st Floor, New York, New York 10001, Attn: Hanh V. Huynh, 212-390-8272, hhuynh@rubinlawllc.com.

Court approval of the Disclosure Statement does not indicate approval of the Plan by the Court.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and your classification and treatment under the Plan. Your claim has been placed in Class 6 under the Plan. If you hold claims or equity interests in more than one class, you will receive a ballot for each class in which you are entitled to vote.

If your ballot is not received by counsel for the Debtor, Rubin LLC, 345 Seventh Avenue, 21st Floor, New York, New York 10001, Attn: Hanh V. Huynh, on or before January 7, 2020, and such deadline is not extended, your vote will not count as either an acceptance or rejection of the Plan.

If the Plan is confirmed by the Bankruptcy Court, it will be binding on you whether or not you vote.

ACCEPTANCE OR REJECTION OF THE PLAN

The undersigned, the holder of the Class 6 Existing Equity Interest in the Debtor:

Check one box only

☐ **Accepts the Plan**

☐ **Rejects the Plan**

Dated: _____

Print or type name: _____

Signature: _____

Title: _____

Address: _____

Return this ballot to:

Rubin LLC
345 Seventh Avenue, 21st Floor
New York, New York 10001
Attn: Hanh V. Huynh

EXHIBIT 2
(CONFIRMATION HEARING NOTICE)

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

----- X
:
In re: : Chapter 11
:
WANSDOWN PROPERTIES CORPORATION : Case No.: 19-13223 (SMB)
N.V., :
:
Debtor. :
----- X

**NOTICE OF HEARING TO CONSIDER FINAL APPROVAL OF DISCLOSURE
STATEMENT AND CONFIRMATION OF DEBTOR'S CHAPTER 11 PLAN**

NOTICE IS HEREBY GIVEN as follows:

On December 3, 2019, Wansdown Properties Corporation N.V. (the “Debtor”) filed a motion requesting entry of an order (i) preliminarily approving the Debtor’s disclosure statement dated December 2, 2019 (the “Disclosure Statement”) in connection with the Debtor’s chapter 11 plan dated December 2, 2019 (the “Plan”), and (ii) scheduling a combined hearing to consider final approval of the Disclosure Statement and confirmation of the Plan. On December [], the Court entered an order preliminarily approving the Disclosure Statement (the “Disclosure Statement Order”).

**HEARING ON FINAL APPROVAL OF THE
DISCLOSURE STATEMENT AND CONFIRMATION OF THE PLAN**

A combined hearing to consider final approval of the Disclosure Statement and confirmation of the Plan and any objections thereto (the “Confirmation Hearing”) has been set by the Court for January 14, 2020, at 10:00 a.m. at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004 before the Honorable Stuart M. Bernstein, United States Bankruptcy Judge, at which time any party in interest may appear and state its objections, if any, to confirmation of the Plan. No further notice shall be provided to creditors or interest holders of any adjournment of the Confirmation Hearing except as may be announced in open court at the Confirmation Hearing, or any subsequent Confirmation Hearing.

Any objection to final approval of the Disclosure Statement or confirmation of the Plan must (a) be in writing, (b) comply with the Federal Rules of Bankruptcy Procedure and the General Orders of the Court, (c) set forth the name of the objector, and the nature and amount of any claim or interest asserted by the objector, (d) state with particularity the legal and factual basis for such objection, and (e) be filed with the Clerk of the United States Bankruptcy Court for the Southern District of New York (including a copy for Chambers of the Honorable Stuart M. Bernstein), together with proof of service thereof, and served upon: (i) counsel for the Debtor, Rubin LLC, 345 Seventh Avenue, 21st Floor, New York, NY 10001 (Attn.: Hanh V. Huynh); (ii) the Office of the United States Trustee, U.S. Federal Office Building, 201 Varick St., Room 1006, New York, New York 10014, (Attn: Paul Schwartzberg); and (iii) all parties who have timely filed requests for notice

under Rule 2002 of the Bankruptcy Rules, on or before **January 7, 2020 by 5:00 p.m. prevailing Eastern Time.**

CONTACT INFORMATION FOR OBTAINING SOLICITATION DOCUMENTS

If you would like to obtain a copy of the Disclosure Statement, the Plan, the Disclosure Statement Order or related documents, you should contact counsel for the Debtor, Rubin LLC, 345 Seventh Avenue, 21st Floor, New York, NY 10001 (Attn.: Hanh V. Huynh), 212-390-8272, hhuynh@rubinlawllc.com. You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at: <http://www.nysb.uscourts.gov>.

**UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE
WITH THIS NOTICE, IT WILL NOT BE CONSIDERED BY THE COURT**

Dated: New York, New York
December [], 2019

RUBIN LLC

By: /s/ Paul A. Rubin
Paul A. Rubin
Hanh V. Huynh

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New York, New York 10001
Tel: 212.390.8054
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EXHIBIT 3
(NOTICE OF NON-VOTING STATUS)

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

----- X
:
In re: : Chapter 11
:
WANSDOWN PROPERTIES CORPORATION : Case No.: 19-13223 (SMB)
N.V., :
:
Debtor. :
----- X

NOTICE OF NON-VOTING STATUS

PLEASE TAKE NOTICE THAT on December 3, 2019, Wansdown Properties Corporation N.V. (the “Debtor”) filed a motion requesting entry of an order (i) preliminarily approving the Debtor’s disclosure statement dated December 2, 2019 (the “Disclosure Statement”) in connection with the Debtor’s chapter 11 plan dated December 2, 2019 (the “Plan”),¹ and (ii) scheduling a combined hearing to consider final approval of the Disclosure Statement and confirmation of the Plan. On December [], the Court entered an order preliminarily approving the Disclosure Statement (the “Disclosure Statement Order”).

PLEASE TAKE FURTHER NOTICE THAT pursuant to the Plan, Disclosure Statement, and Disclosure Statement Order, the Debtor will not solicit votes to accept or reject the Plan from: (i) the holders of unclassified Claims (Administrative Expense Claims, Fee Claims, and Priority Tax Claims); and (ii) the holders of Claims in Unimpaired Class 1 (Other Priority Claims), Class 2 (Real Property Tax Claims), Class 3 (Secured Claims), and Class 4 (General Unsecured Claims), which are deemed to accept the Plan unanimously pursuant to section 1126(f) of the Bankruptcy Code.

You are receiving this Notice because the claims register, the Debtor’s books and records and/or the record in these cases indicate that you are the holder of a Claim or an Interest that falls into one of the two preceding categories. As such, this Notice is being sent to you for informational purposes only and not to solicit your vote on the Plan. If you have questions regarding the Plan or this Notice, contact the Debtor’s counsel, Rubin LLC, 345 Seventh Avenue, 21st Floor, New York, NY 10001 (Attn.: Hanh V. Huynh), 212-390-8272, hhuynh@rubinlawllc.com.

¹ Capitalized terms not defined herein shall have the meaning ascribed to them in the Plan.

Dated: New York, New York
December [], 2019

RUBIN LLC

By: /s/ Paul A. Rubin
Paul A. Rubin
Hanh V. Huynh

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